

POLICY TITLE:	CASH MANAGEMENT
POLICY NO. :	4.21REV
ADMIN CODE:	3362-4-11
PAGE NO.:	1 OF 2
EFFECTIVE DATE:	10/14/16
NEXT REVIEW DATE:	10/2017
RESPONSIBLE OFFICER(S):	VPFA/CONTROLLER/BURSAR
APPROVED BY:	BOARD OF TRUSTEES

1.0 OVERSIGHT AND AUTHORITY

- 1.1 Shawnee State University shall manage the handling and depositing of all forms of currency including cash and other receipts in accordance with accepted fiscal regulatory standards.
- 1.2 The oversight authority for this effort resides with the Vice President for Finance and Administration or designee. The Office of the Controller is charged with establishing appropriate controls for the effective day-to-day handling of currency.
- 1.3 The Office of the Controller is the only entity authorized to open and/or operate a Shawnee State University bank account. All others, including student organizations, are prohibited from opening a separate bank account which utilizes the name or tax identification number of Shawnee State University.

2.0 COLLECTION/HANDLING OF MONEY

- 2.1 Requests for approval to charge admission, or to collect money, in any form, must be obtained in writing from the Office of the Controller. Such requests must be submitted through the administrative chain of officials and authorized by the appropriate vice president or president (for direct reports).
- 2.2 Per Section 9.38 of the Ohio Revised Code, all University departments or individuals receiving cash, checks or credit card payments from any source are required to deposit such funds in the Bursar's office within 24 hours of receipt or on the next business day.
- 2.3 University representatives receiving cash must maintain auditable records and follow procedures set by the Office of the Controller (e.g., retain copies of Deposit receipts, Deposit Transmittal Forms, etc.).

3.0 CREDIT CARDS

University offices interested in accepting credit card payments must obtain approval from the Office of the Controller prior to executing any agreements related to the acceptance and/or handling of credit card payments following established procurement guidelines

4.0 CHARITABLE GIFTS

All charitable gifts to Shawnee State University are to be forwarded to the Shawnee State University Development Foundation (SSUDF) following the established timelines in accordance with University and SSUDF guidelines.

5.0 PROCEDURES

Procedures for cash management and related functions shall be established and made available at the Office of the Controller's website.

History

Effective: 12/02/89

Revised: 01/20/12

Reviewed: 10/14/16 with no revision; 03/13/15

Applicable Procedures:

[4.21:1 Basic Cash Management Procedures](#)

[4.21:2 Department Cash Handling Responsibilities](#)

[4.21:3 Collection and Receipt of Cash, Checks and Credit Cards](#)

[4.21:4 Deposit Requirements](#)

[4.21:5 Petty Cash Funds and Change Funds](#)

[4.21:6 Cash Controls Within Departments](#)